

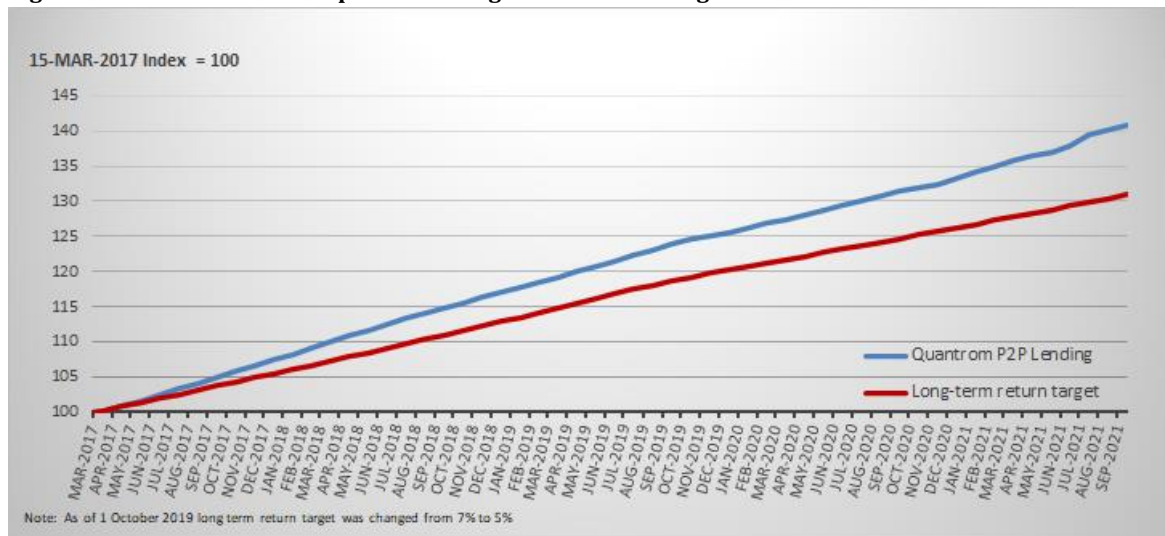
## Quantrom P2P Lending DAC – Monthly Report

Quantrom P2P Lending DAC	Note price	<b>1.409378</b>
--------------------------	------------	-----------------

### Year-on-Year returns

Period	Note Price	Note Price previous year	Year-on-Year Return
30 September 2021	1.409378	1.314900	7.19%

**Figure 1 Performance of Note price and Long-Term Return Target**



### Annual returns

Period	Note Price *)	Return on Note	Monthly Return
Year 1: April 2017 - March 2018	1.0990	9.90%	0.79%
Year 2: April 2018 - March 2019	1.1920	8.46%	0.68%
Year 3: April 2019 - March 2020	1.2730	6.80%	0.55%
Year 4: April 2020 - March 2021	1.3574	6.64%	0.54%
Long term return target		5.00%	0.41%

\*) Share price until December 2018

## Monthly comments

Quantrom P2P Lending had a lower-than-normal return in September of 0.50%, giving a year-on-year return of 7.19%.

Interest payments received in September were somewhat lower than our expectations. We did not see the normal catch up after the holiday period.

Despite the lower interest payments current loans increased to 80.4% of the value of the portfolio. Loans delayed more than 60+ days increased slightly to 3.3% of the value of the portfolio.

Quantrom P2P Lending has taken some provisions in September 2021 equal to approximately 0.15% of the value of the portfolio. We continue to follow our cautious approach regarding provisions.

Reversals on previous provisions are lower than expected, which of course has an adverse impact on returns. We have been discussing all our defaulted property loans with the loan originator in order to assess the situation. Most of these loans are stuck in the juridical system as a consequence of COVID-19 lock downs and are only slowly moving forward. However, based upon the information we have received, we are confident that we will start seeing recoveries coming through over the coming months.

All-in-all Quantrom P2P Lending has given a return of 40.29% and outperformed the long-term return target by more than 10%-points.

## Monthly returns

	J	F	M	A	M	J	J	A	S	O	N	D	Total
2017				0.92%	0.69%	0.87%	0.81%	0.76%	0.86%	0.82%	0.75%	0.76%	<b>7.48%</b>
2018	0.68%	0.73%	0.83%	0.87%	0.75%	0.72%	0.77%	0.64%	0.64%	0.66%	0.68%	0.64%	<b>8.96%</b>
2019	0.65%	0.52%	0.61%	0.67%	0.67%	0.57%	0.63%	0.64%	0.67%	0.53%	0.45%	0.44%	<b>7.26%</b>
2020	0.47%	0.51%	0.35%	0.61%	0.47%	0.60%	0.54%	0.48%	0.55%	0.32%	0.39%	0.66%	<b>6.12%</b>
2021	0.60%	0.61%	0.61%	0.51%	0.37%	0.60%	1.21%	0.58%	0.50%				<b>5.73%</b>

## Monthly performance to long term target

	J	F	M	A	M	J	J	A	S	O	N	D	Total
2017				0.35%	0.13%	0.30%	0.24%	0.20%	0.30%	0.25%	0.18%	0.19%	<b>2.15%</b>
2018	0.11%	0.16%	0.26%	0.31%	0.18%	0.16%	0.20%	0.07%	0.07%	0.10%	0.12%	0.08%	<b>1.82%</b>
2019	0.08%	-0.05%	0.04%	0.10%	0.10%	0.01%	0.07%	0.08%	0.10%	0.12%	0.04%	0.03%	<b>0.72%</b>
2020	0.07%	0.10%	-0.06%	0.20%	0.06%	0.19%	0.13%	0.08%	0.15%	-0.09%	-0.01%	0.25%	<b>1.06%</b>
2021	0.19%	0.20%	0.21%	0.10%	-0.04%	0.19%	0.81%	0.17%	0.10%				<b>1.93%</b>

Note: As of 1 October 2019 long term return target was changed from 7% to 5%

## Portfolio

The portfolio at the end of September 2021 consisted of more than 8,800 loans. The weighted average interest rate on the portfolio was 10.07% with an average weighted maturity of 33 months.

The main exposure in value is still towards car loans which represent 61% of the value of the portfolio at the end of the month.

Exposure towards property loans is 21% of the value of the portfolio. At the end of September, personal loans were unchanged at 13%, while business loans with collateral in property increased to 5% of the value of the portfolio.

Figures 2-12 provide more details on the composition of the loan portfolio.

Figure 2

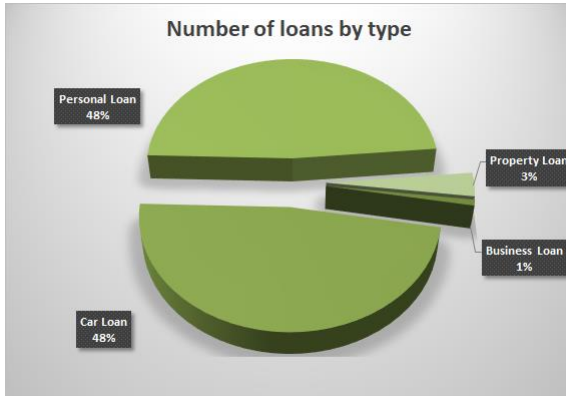


Figure 3

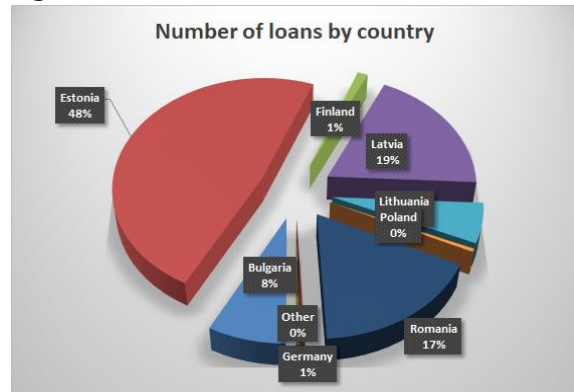


Figure 4

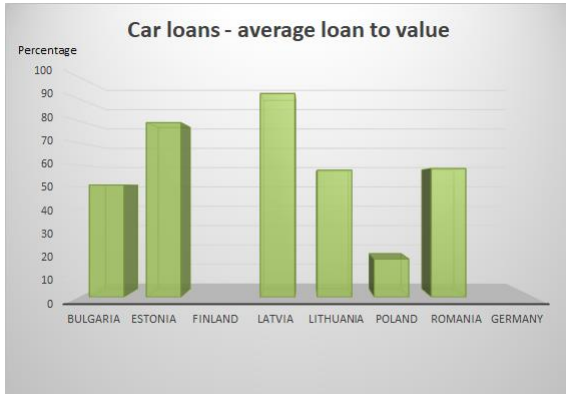


Figure 5



Figure 6

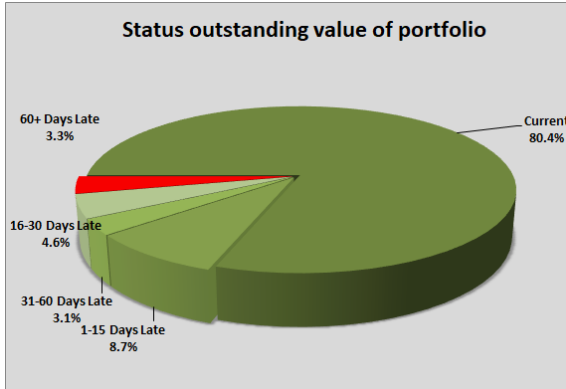


Figure 7

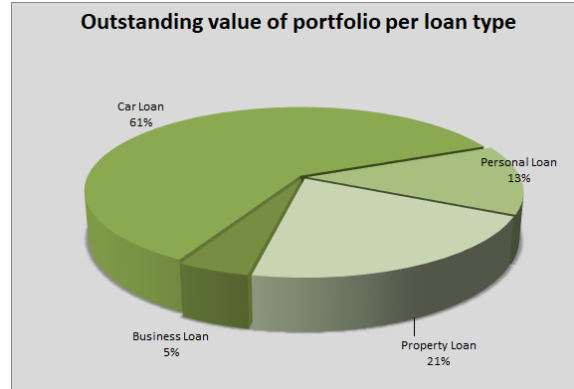


Figure 8

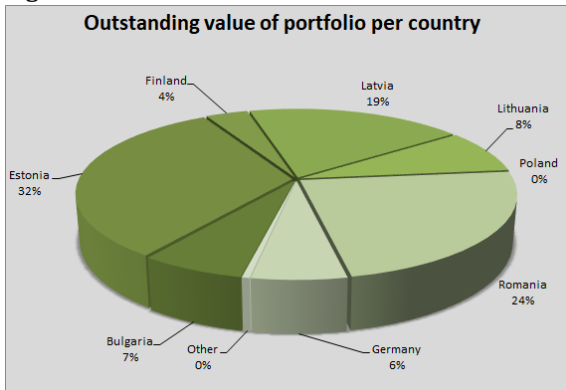
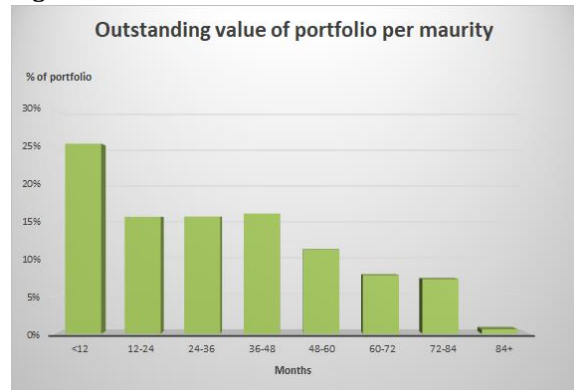
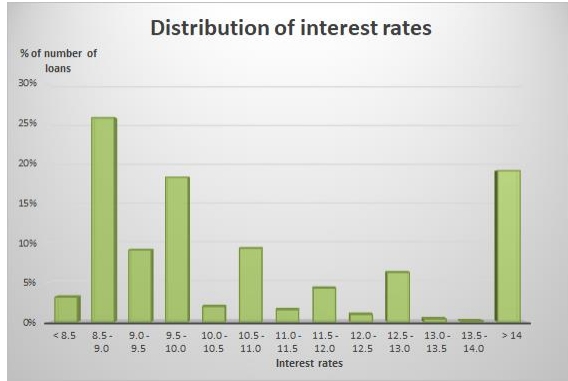


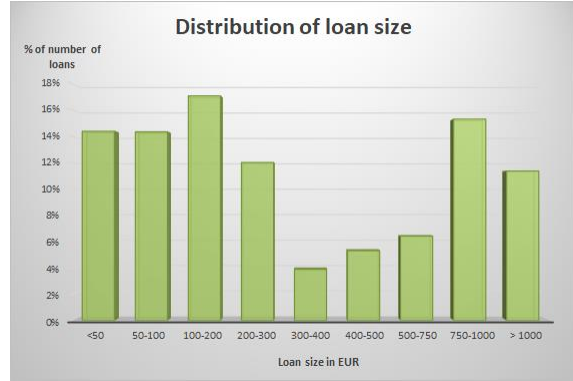
Figure 9



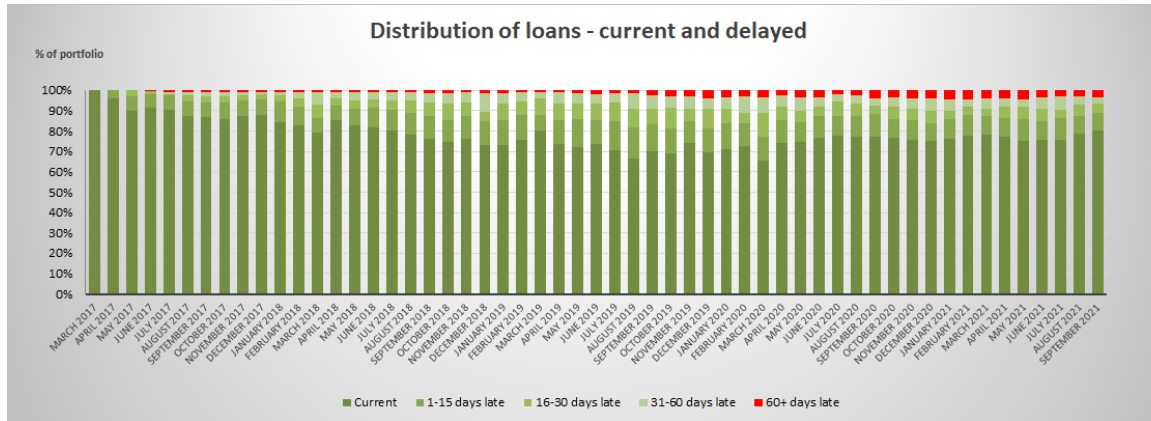
**Figure 10**



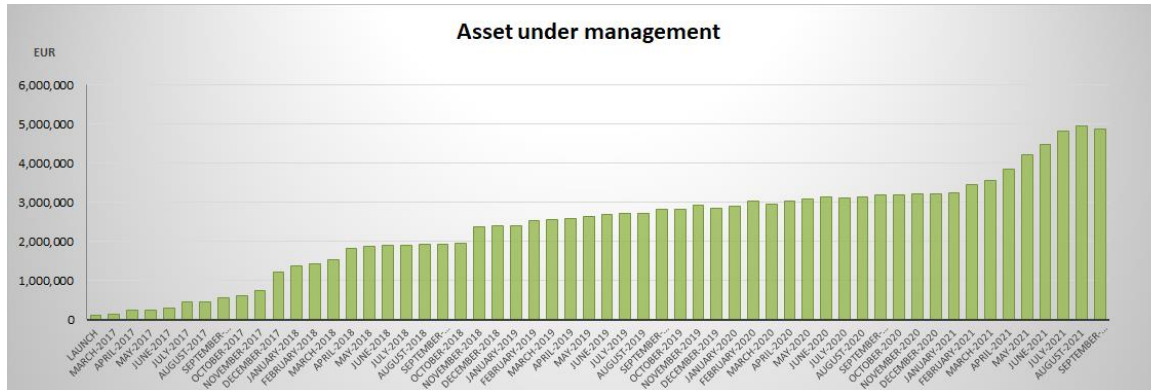
**Figure 11**



**Figure 12**



**Figure 13**



Quantrom Limited, Limerick  
October 2021